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American Petroleum Institute
1220 L Street Northwest
Washington, D.C. 20005

FEBRUARY 1992

MONTHLY COMPLETION REPORT ON U.S. OIL, GAS AND DRY WELLS

Wells actually completed in the current month may not be reported until several months later. Therefore, these data are preliminary and subject to revision. The chart shown below illustrates the cumulative number of wells completions for the current month and each of the eleven prior months, as now reported to the API. For comparison purposes, a correspondsing curve describes the data, as then reported to the API, for the same twelve-month period a year ago.

The number of wells shown in the chart excludes stratigraphic and core test and service wells. The geographic distribution for wells completion and footage drilled is available on a quarterly basis, in the API publication entitled the **"Quarterly Completion Report"**.

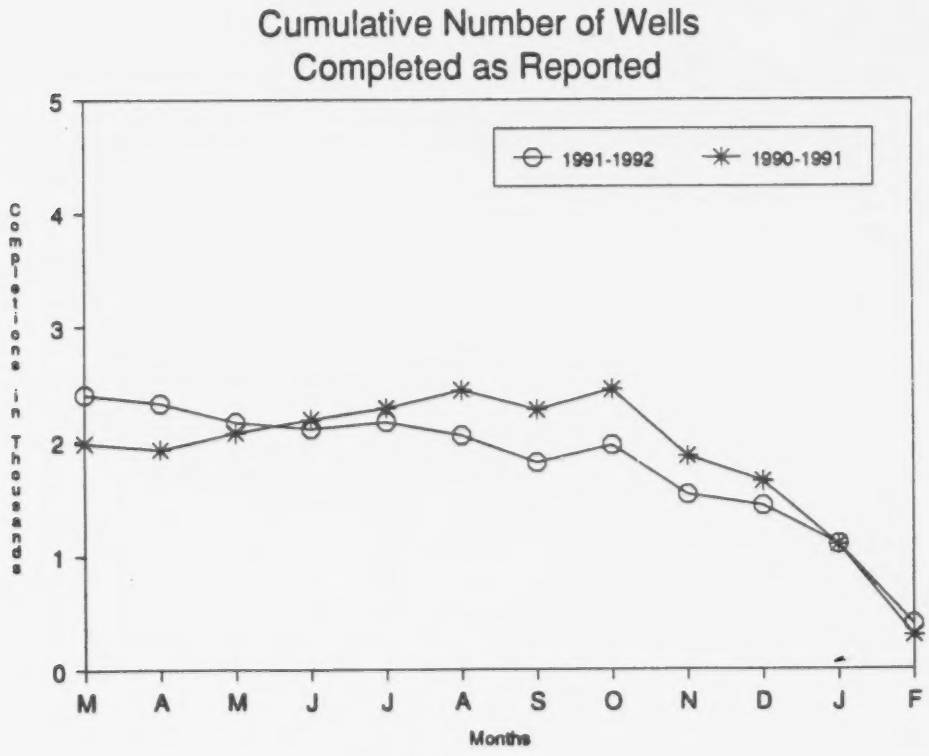

TABLE I: CUMULATIVE NUMBER OF TOTAL WELLS AND FOOTAGE DRILLED IN THE UNITED STATES BY COMPLETION MONTH AND YEAR, AS OF FEBRUARY 28, 1992[1]

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS & DRY HOLES		TOTAL ALL WELLS[4]	
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE
TOTAL 1992	619	3,554,130	316	2,062,090	562	3,174,170	1,497	8,790,390	1,569	9,008,538
1992: FEB	134	812,460	69	465,704	194	1,093,273	397	2,371,437	428	2,456,062
JAN	485	2,741,670	247	1,596,386	368	2,080,897	1,100	6,418,953	1,141	6,552,476
TOTAL 1991	10,506	50,359,949	7,430	40,345,004	6,962	37,083,524	24,898	127,788,477	25,820	130,341,552
1991: DEC	541	2,906,242	380	2,400,622	513	2,965,442	1,434	8,272,306	1,482	8,455,254
NOV	576	2,829,833	403	2,813,161	552	2,783,662	1,531	8,426,656	1,586	8,559,566
OCT	758	3,522,844	598	3,256,350	607	3,222,383	1,963	10,001,577	2,006	10,136,008
SEP	704	3,376,116	566	2,852,960	540	2,877,815	1,810	9,106,891	1,864	9,304,559
AUG	853	4,027,597	603	3,321,892	592	3,148,091	2,048	10,497,580	2,111	10,681,764
JUL	849	4,000,380	686	3,629,709	633	3,251,672	2,168	10,881,761	2,269	11,180,170
JUN	858	3,990,143	691	3,756,926	558	2,936,829	2,107	10,683,898	2,190	10,908,497
MAY	951	4,480,563	634	3,271,482	580	3,847,307	2,165	10,599,352	2,264	10,802,656
APR	1,036	4,996,094	679	3,677,742	615	3,274,714	2,330	11,948,550	2,424	12,222,205
MAR	1,086	5,348,775	721	3,859,311	598	3,281,135	2,405	12,489,221	2,474	12,720,890
FEB	1,136	5,281,318	658	3,575,878	606	3,302,466	2,400	12,159,662	2,494	12,393,947
JAN	1,158	5,600,044	811	3,928,971	568	3,192,008	2,537	12,721,023	2,656	12,976,036
TOTAL 1990	11,780	52,940,953	9,851	51,128,944	8,121	42,326,597	29,752	146,396,494	30,547	148,581,563
1990: DEC	1,131	5,273,526	822	4,349,866	712	3,794,036	2,665	13,417,428	2,729	13,607,636
NOV	1,128	4,744,235	736	3,834,055	792	3,741,072	2,656	12,319,362	2,741	12,523,171
OCT	1,203	5,139,565	992	4,890,323	807	4,070,625	3,002	14,100,513	3,055	14,254,089
SEP	1,029	4,435,721	902	4,434,806	711	3,632,722	2,642	12,503,249	2,689	12,621,012
AUG	1,085	4,616,922	960	4,483,546	735	3,528,526	2,780	12,628,994	2,850	12,789,649
JUL	942	4,204,036	938	4,599,601	692	3,508,693	2,572	12,312,330	2,629	12,472,378
JUN	899	4,074,777	840	4,070,353	671	3,530,650	2,410	11,675,780	2,498	11,915,675
MAY	841	4,058,985	775	4,069,026	609	3,212,567	2,225	11,340,578	2,319	11,564,966
APR	844	3,882,400	643	3,561,480	595	3,385,673	2,082	10,829,553	2,148	10,991,298
MAR	856	4,065,228	691	4,046,669	571	3,014,604	2,118	11,126,501	2,174	11,303,741
FEB	834	3,814,715	701	4,024,903	522	2,941,376	2,057	10,780,994	2,105	10,951,766
JAN	988	4,630,843	851	4,764,316	704	3,966,053	2,543	13,361,212	2,610	13,586,182
TOTAL 1989	10,211	42,919,081	9,025	46,704,384	8,250	42,100,676	27,486	131,724,141	28,161	133,950,123
TOTAL 1988	13,377	57,396,192	8,293	43,998,610	10,054	52,254,962	31,724	153,649,764	32,745	156,676,130

See footnotes on page 5.

TABLE II: CUMULATIVE NUMBER OF EXPLORATORY WELLS AND FOOTAGE DRILLED IN THE UNITED STATES BY COMPLETION MONTH AND YEAR, AS OF FEBRUARY 28, 1992[1]

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS & DRY HOLES	
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE
TOTAL 1992	32	239,445	18	106,639	233	1,402,780	283	1,748,864
1992: FEB	5	35,949	3	18,768	82	453,076	90	507,793
JAN	27	203,496	15	87,871	151	949,704	193	1,241,071
TOTAL 1991	535	3,409,916	418	2,762,714	3,086	17,850,419	4,039	24,023,049
1991: DEC	39	280,661	28	143,585	233	1,318,553	300	1,742,799
NOV	22	126,588	24	193,334	265	1,411,075	311	1,730,997
OCT	28	150,764	39	208,646	265	1,429,237	332	1,788,647
SEP	35	239,185	21	120,461	224	1,325,114	280	1,684,770
AUG	48	323,301	35	232,525	290	1,642,571	373	2,198,397
JUL	56	345,052	33	218,615	295	1,725,255	384	2,288,922
JUN	49	296,080	39	282,822	240	1,428,788	328	2,007,690
MAY	39	235,972	33	252,307	238	1,312,375	310	1,800,654
APR	52	357,256	35	230,639	263	1,560,827	350	2,148,722
MAR	57	383,589	30	203,830	265	1,636,687	352	2,224,106
FEB	49	327,173	53	375,126	262	1,573,506	364	2,275,805
JAN	61	344,285	48	300,824	246	1,486,431	355	2,131,540
TOTAL 1990	637	4,232,634	634	4,296,611	3,743	21,346,763	5,014	29,876,008
1990: DEC	50	374,644	54	318,031	351	1,922,633	455	2,615,308
NOV	48	319,961	41	311,596	338	1,792,570	427	2,424,127
OCT	63	329,922	63	400,061	369	2,063,075	495	2,793,058
SEP	55	350,023	41	291,683	317	1,756,749	413	2,398,455
AUG	75	472,889	65	405,326	304	1,682,012	444	2,560,227
JUL	55	393,749	63	413,765	342	1,830,718	460	2,638,232
JUN	58	413,346	50	352,290	312	1,767,854	420	2,533,490
MAY	41	264,859	44	321,639	260	1,561,751	345	2,148,249
APR	59	393,131	57	397,376	287	1,811,093	403	2,601,600
MAR	50	352,590	54	389,378	260	1,493,519	364	2,235,495
FEB	35	235,034	44	324,044	238	1,487,660	317	2,046,738
JAN	48	332,478	58	371,422	365	2,177,129	471	2,881,029
TOTAL 1989	601	3,577,505	684	4,391,658	3,967	21,753,585	5,252	29,722,748
TOTAL 1988	813	4,925,226	697	4,691,098	4,756	26,935,069	6,266	36,551,393

See footnotes on page 5.

TABLE III: TOTAL NUMBER OF WELLS AND FOOTAGE ADDITIONS[1] BY COMPLETION MONTH AND YEAR
REPORTED TO THE API DURING FEBRUARY 1992

	OIL WELLS[2]		GAS WELLS[3]		DRY HOLES		TOTAL OIL & GAS AND DRY HOLES		TOTAL WELLS REPORTED[4] CURRENT MONTH	
	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE	WELLS	FOOTAGE
TOTAL 1992	441	2,529,387	220	1,461,866	305	1,794,595	966	5,785,848	1,021	5,959,386
1992: FEB	134	812,460	69	465,704	194	1,093,273	397	2,371,437	428	2,456,062
JAN	307	1,716,927	151	996,162	111	701,322	569	3,414,411	593	3,503,324
TOTAL 1991	460	1,876,806	394	2,076,733	261	1,132,477	1,115	5,086,016	1,173	5,194,880
1991: DEC	107	562,425	90	572,480	57	326,120	254	1,461,025	260	1,501,119
NOV	59	281,220	55	358,642	46	188,629	160	828,491	169	842,135
OCT	62	201,894	97	372,106	35	201,371	194	775,371	200	789,371
SEP	54	218,109	31	132,696	24	87,879	109	438,684	117	447,435
AUG	38	118,782	22	144,079	14	77,331	74	340,192	76	343,492
JUL	39	147,568	15	83,915	15	64,474	69	295,957	71	296,817
JUN	34	116,089	16	79,351	8	22,986	58	218,426	61	225,427
MAY	17	60,127	9	38,028	8	23,647	34	121,802	37	124,298
APR	13	34,703	12	60,844	15	31,316	40	126,863	45	132,214
MAR	11	38,054	25	140,879	16	29,532	52	208,465	63	218,287
FEB	19	71,681	9	39,594	14	46,221	42	157,496	43	159,696
JAN	7	26,154	13	54,119	9	32,971	29	113,244	31	114,589
TOTAL 1990	104	254,920	105	457,667	79	140,045	288	852,632	295	866,391
1990: DEC	18	35,064	14	73,768	13	24,087	45	132,919	45	132,919
NOV	21	49,436	8	35,752	13	20,711	42	105,899	43	106,571
OCT	24	34,875	10	52,770	20	31,841	54	119,486	56	121,450
SEP	12	15,093	12	44,695	11	17,454	35	77,242	35	77,242
AUG	13	65,010	11	42,946	5	8,920	29	116,876	29	116,876
JUL	1	2,760	13	54,439	1	1,396	15	58,595	15	58,595
JUN	3	1,856	11	36,912	3	14,606	17	53,374	17	53,374
MAY	3	6,241	9	35,562	6	7,205	18	49,008	21	59,450
APR	5	16,927	3	14,977	1	478	9	32,382	10	33,063
MAR	3	13,350	6	21,060	3	6,247	12	40,657	12	40,657
FEB	0	0	3	23,369	2	1,160	5	24,529	5	24,529
JAN	1	14,308	5	21,417	1	5,940	7	41,665	7	41,665
TOTAL 1989	7	22,014	22	134,287	17	43,591	46	199,892	48	202,204
YRS PRIOR TO 1989	16	25,107	7	33,680	25	75,158	48	133,945	53	151,390
TOTAL WELLS REPORTED[5]	1,028	4,708,234	748	4,164,233	687	3,185,866	2,463	12,058,333	2,590	12,374,251

See footnotes on page 5.

TABLE I AND TABLE II:

1. The cumulative number of wells reported in this table is the total number of wells included in the API database for each of the months and years shown, as of February 28, 1992. These data are preliminary and subject to further revisions.

2. Includes multiple completion wells which produce oil from at least one zone, but may produce gas from one or more zones. A multiple completion well is counted as one well.

3. Includes multiple completion wells which produce gas from all zones. A multiple completion well is counted as one well. Gas wells also include so-called condensate wells.

4. Includes stratigraphic and core tests and service wells. (Not applicable to Table II.)

TABLE III:

1. Total number of wells received by the API during the report month and classified by completion month and year. These wells are included in Tables I and II.

2. See footnote (2) above.

3. See footnote (3) above.

4. Includes stratigraphic and core tests and service wells.

5. Total wells reported are those received by the API for the report period February 1, 1992 through February 28, 1992. The sub-totals shown for each yearly period may not add up to the total wells reported for the period. Some wells, received during the report period, may have been completed in years prior to those shown in Table III.